

# Memo

To: Mayor and Council

From: David A. Milliron

Date: June 1, 2012

Re: April 2012 Financial Statement Footnotes and Comments

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Please find attached a summary Financial Statement for the City as of April 30, 2012. If you have any questions or concerns, please feel free to contact me.

## REVENUES

Total General Fund revenues for the month amounted to \$414,918.26. Of that figure:

- \$318.47 was General Property Taxes, including franchise fees, intangible recording and real estate transfer taxes
- \$290,737.37 was General Sales and Use Taxes (Local Option Sales Tax or LOST)
- \$53,871.97 was Selective Sales and Use Taxes (beer and liquor)
- (\$4,979.99) was Business Taxes (occupational and insurance premium taxes)
- \$6,163.33 was License, Permits and Regulatory Fees (occupational taxes)
- \$57,864.60 was Fines and Forfeitures
- \$2,470.94 was Investment Income
- \$7,871.64 was Rents and Royalties (park pavilions, tower lease, conference rooms, etc.)
- \$599.93 was Other Revenues

## EXPENSES

Total General Fund expenses for the month amounted to \$824,063.58. Of that figure:

- \$8,597.72 was Governing Body
- \$23,933.61 was Executive
- \$82,887.81 was Financial Administration
- \$8,115.36 was General Government Buildings
- \$43,413.67 was Recorder's Court
- \$144,224.76 was Police Administration
- \$111,635.14 was Public Works
- \$4,738.49 was City Events
- \$8,603.79 was Park Areas
- \$8,919.59 was Code Enforcement
- \$378,993.64 was Other Expenditures (operating transfers)

## BALANCE SHEET

Total assets and other debits as of April 30, 2012 was \$13,753,373.73. Of that figure:

- \$6,483,366.96 was the cash balance in the General Fund operating account
- \$5,035,821.03 was the investment balance including CD's and interest
- \$1,722,406.61 was receivables, including occupational taxes, beer and alcohol taxes, etc.
- \$511,779.13 was all other assets, including capital assets

Note: A larger than normal amount of cash remains collateralized in the general fund and is generating 1.30% interest, which is more than the current 24-month CD rate of 0.80%